
ST LUKE'S CHURCH, WIMBLEDON PARK

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

St Luke's Church, Wimbledon Park

Report of the Parochial Church Council for the year ended 31 December 2023

About us

St Luke's is a conservative evangelical Anglican family-friendly, gospel-centred church, a three-minute walk from Wimbledon Park tube station. We aim to spread the good news of Jesus Christ as set out in the Bible both within the Parish and further afield so that everyone may come to God's salvation and come to maturity in Christ.

Charitable status

St Luke's is a registered charity, number 1156025.

Objectives

The primary objective of the PCC is to promote the Good News of our Lord Jesus Christ according to the doctrines and practices of the Church of England as defined by the Book of Common Prayer (1662), and the 39 Articles of Religion. The functions of the PCC include 'co-operation with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical' (PCC Powers Measure 1956). The PCC has assented to the Jerusalem Declaration.

Activities during the year

Regular services

Our largest gatherings are our weekly Sunday services. All our services have a mixture of hymns, songs, a Bible reading, prayers, and a sermon. We usually preach through a Bible passage, applying its message in a relevant and engaging way for today. During 2023, our services included:

- 10.30am Morning Service

This service caters for all ages and includes Sunday Club, Youth Nano plus a crèche facility. This takes the form of a Holy Communion service once per month. The Sunday Club (primarily for 3–10 year olds) and Youth Nano (for 11-14 year olds) takes place in the Church Hall at the same time. Various Church members occasionally lead this service and visiting clergy preach from time to time.

- 6.00pm 'Older' Youth Group

The older youth group for 14-18 year olds meet 6 – 7.30pm for three weeks in a month. It includes singing, Bible study, prayer, confession and fellowship.

- Seasonal Services and events

We held numerous seasonal and one-off Services during the year.

At Easter we held a Good Friday 'Quiz Trail' service for primary-aged children with parents, refreshments and hot-cross buns after the service. We also held a more contemplative 'Hour at the Cross' Service on Good Friday plus a Family Service with Holy Communion and an Easter Egg Hunt on Easter Day.

In October our Harvest Service and lunch with fun activities/games had 95 church members/guests and to coincide with Halloween we held an alternative Pop Up 'Light Stop' event. In November we held a Remembrance Day service with 86 Church members.

At Christmas we ran a Family Service/Scratch Nativity play (with 156 attending), a Christingle service (with 174 present), a Nine Lessons & Carols service (with 146 attending), a Crib Service & Holy

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Communion on Christmas Eve plus a Christmas Day 'All Age' service. We also joined our local street group 'The Cresidents' for the Christmas tree lighting/carols event, hosted a wreath-making event and formed a choir to sing carols at the local Farmers Market (for Wimbledon Foodbank).

• Special Services and Events

We held four baptisms (two 15 year olds as 'full immersions', and one a parent and their child). We held one 'private' funeral service but no weddings or confirmations in church during 2023.

A special service and lunch with 99 attendees was held to celebrate HM the King's Coronation.

A film night showing 'Jesus Revolution' was held for 50+ guests in June, with a drinks reception.

Two picnics with 50 people present were held in July at the local Recreation Ground with another in the Church in September.,

A Book Launch event (with games and a bouncy castle) took place in November based on a new publication by Clare Luther that is a fun book about Jesus for 4-7 year olds.

Regular groups and events

In addition to our Sunday services, we run a variety of groups and events designed to meet the needs of different sections of the local community, serve them, and allow them to get to know us and something of what we do as a church.

Weekly Sunday meetings for 11-18 year olds happen in person. Outside of Sunday services we run other groups for them such as a fortnightly Youth Group. Our Youth Worker and some of our children and youth members attended Summer Camps as well as 'Bible by the Beach'. St Luke's was also part of the team that helped run the Christian Union at St Cecilia's School in Southfields throughout 2023.

We run a popular playgroup on Friday mornings plus some attending the Scratch Nativity and a Christmas wreath-making event.

We welcome all newcomers, regardless of their faith, to our meetings. We also run when required 'Understanding the Bible' courses for those who are exploring what the Christian faith means plus Alpha/Christianity Explored groups and 1-2-1 Bible reading sessions.

Life groups meet regularly, both 'in-person' and some using 'on-line' to provide opportunities for Bible study, prayer and fellowship/keeping in touch. We have had on average five evening life groups and two day-time Ladies' Bible Study meetings. This year the Life groups and PCC finished studying the CEEC materials produced in response to the Church of England 'Living in Love & Faith' (LLF) material on marriage, sex and relationships ahead of the February 2023 General Synod debate. We also studied for Lent the book 'Unbreakable' on Jesus' attitude to the authority of Scripture. In addition, we have continued to hold a central 'Prayer First' meeting once a month on Wednesdays to meet and pray as a Church in person with one of our mission partners usually attending on Zoom or in person.

The Tuesday morning 'work group' has also continued to meet and also provided a social gathering. We started a 'Community Hub' in October 2022 that opens every Tuesday lunchtime to provide fellowship and tea/cake/snacks for parishioners and the wider community resulting from the 'Cost of Living' crisis.

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Charities and Mission Work

We have continued to support mission activities financially (see the Financial Report for details). More specifically, in 2023 we continued supporting one of our Youth Group members who had spent part of her 'gap year' working with Crosslinks in Cape Town until her return in July 2023.

We also endeavour to support other charities such as Wimbledon Foodbank both financially and through food donations plus more parishioners were involved this year. In addition, we collected and distributed gift shoeboxes for Operation Christmas Child.

PCC discussions and Anglican relationships

In addition to the normal business of the PCC, the Council spent time prayerfully considering the issues raised by the Church of England 'Living in Love and Faith' (LLF) process and the proposed 'prayers of blessing' for same sex couples.

The PCC discussed a free 'advertising' programme on the internet re 'church growth' that has started generating prayer ads and subsequent 'impressions'.

Our Youth & Women's worker represented St Luke's as part of the UK delegation to GAFCON IV - a global Anglican conference held in Kigali, Rwanda. The theme of the conference was 'To Whom Shall We Go' and focused on calling us to go to Jesus our Saviour in repentance and then with his help to go out to the nations with the good news of the gospel. The conference considered the Church of England's proposed prayers for LLF and a response was included in the Kigali Commitment statement issued at the end of the conference,

Financial Report

Income

Total income was £252,148 (2022 - £236,299).

Voluntary income

Unrestricted donations in 2023 (before adding tax relief) were £92,129 (2022 - £78,300). Disregarding a one-off donation of £15,000, the underlying giving shows a decrease of 1.5% compared with 2022. We are grateful for the generosity of the members of our congregation.

Net Income from the church halls and houses

The church halls and houses continue to be a valuable resource for the church and local community, as well as providing income to support our ministry. Gross income from the halls and houses was £140,278 (2022 - £139,311).

After taking account of running costs, and the cost of repairs and refurbishments of £46,181 for the halls and houses (2022 - £42,194), the halls and houses made a net contribution of £94,097 (2022 - surplus of £97,117).

Investment income and returns

Investment income and bank interest were £6,161 (2022 - £1,846). This reflects higher interest rates. The aggregate capital value of our investments held rose by £18,864 over the year, reflecting the recovery in the markets from a poor year in 2022. (2022 – fall of £28,715).

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Expenditure

Total expenditure was £261,793 (2022 - £210,980).

The major items include our contribution to the diocese of £63,000 (2022 - £61,700), part of which effectively comes back in the form of the stipend and related employment costs for our vicar and the maintenance of the vicarage. Our direct staff employment costs were £43,057 (2022 - £39,048).

Church and church hall running costs were £43,974 (2022 - £38,620), covering insurance, heat and light, software and copyright fees, and general supplies. During 2023 the largest property expenditure was the repair/restoration of the chimney stack and associated lead-work on the east of the Church roof, and a new roof at 3 Farquhar Road.

Support for mission

The PCC has continued the policy of giving 10% of net income (that is giving, gift aid tax reclaimed, legacies and the net income from letting the church hall and houses received during the previous year) to support mission and Christian activities beyond the Parish – in the UK and globally. The PCC decided in December 2022 that in the light of the amount currently held in reserves an additional 5% should be used for 2022.

The amount available for allocation in during 2022 was therefore £27,060. Of this, £12,050 had been disbursed by 31 December 2022 and recorded as expenditure in the financial statements for 2022. Payment of £15,010 were finalised early in 2023, and therefore appear in the financial statements for this year. Note 7 to the financial statements below lists the total grants made to Institutions, whilst grants made to individuals totalled £5,033.

The PCC resolved that during 2023 it would again exceptionally allocate 15% of net income from the previous year to support mission. This amounted to £27,270. No allocations were finalised during 2023. £23,720 was distributed in early 2024, and will be accounted for in the financial statements for 2024.

The PCC also resolved in September 2021 to give £20,200 during 2022 to support a Church of England Parish within the Greater London area. This sum reflects the difference between the amount the PCC committed to contribute during 2022 towards diocesan costs (which broadly reflected the cost of an incumbent), and the full average cost of ministry per parish as indicated by the diocese. It was decided in February 2023 that this should be shared equally between St Andrew's, South Wimbledon and Holy Redeemer Church Streatham, and these amounts also appear in Note 7.

The PCC also resolved, in September 2022, to give £23,500 during 2023 to support one or more Church of England Parish within the Diocese of Southwark. The PCC has not so far made a decision about the allocation of that money. In early 2024 the PCC allocated this money to All Saints Church, Wandsworth and St Mary's Church, Summerstown.

Financial result for the year

The net result for the year, after including a net gain on investments of £18,864, was a net increase in funds of £9,219 (2022 – a deficit of £3,396).

Cash flow

The cash balance at 31 December 2023 was £256,591 (2022 - £266,826). The net cash outflow for the year was therefore £10,235 (2021 - an inflow of £19,607).

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Report of the Parochial Church Council for the year ended 31 December 2023

Balance sheet

Fixed assets

Fixed assets comprise the church hall and houses, and long-term investments in bonds and equities. Movements in the year are solely due to the change in the value of our long-term investments.

Current assets

Current assets principally comprise cash at bank, short-term deposits held in Church of England deposit funds, and collective funds which invest in bonds and equities. The value of our investment funds at 31 December 2023 was £179,500 (2022 - £160,636).

Debtors include gift-aid recoverable from HMRC in respect of the final quarter of 2023. Creditors include some staff expenses incurred but not yet claimed.

Church Funds

The finances of the Church are classified into one of two categories:

Unrestricted - where income is given to be used at the discretion of the PCC for furthering the mission and ministry of the Church;

Restricted - where money received has been given for a particular purpose and can only be utilised for that specific purpose.

Restricted funds at 31 December 2023 were £44,050 (2022 - £44,353), representing the Clarkson fund (for enclosing the Chapel), the Passmore Fund (which is to be used specifically for the upkeep of the Chapel), the Pastoral fund and other smaller funds where money has been received for specific purposes. The Pastoral fund is a restricted fund that was created during 2015 to be used to aid members of the church who are in need or face times of difficulty. The fund stood at £794 at 31 December 2023.

Reserves policy

Accumulating large reserves is not in keeping with the aims of the PCC. The PCC has continued its policy of investing its funds for future gospel work – both within the Parish and beyond. The PCC continues to consider how best to use these funds to secure and further the spread of the gospel for the future. The PCC is specifically reviewing its policy on reserves during 2024.

Treasurer arrangements

In the absence of a Treasurer, the Church Wardens have formal responsibility for the accounts. Dharishika Sabaratnam, and Raine Hallett have organised payments and maintained records. Martyn Hankin has operated the gift aid scheme, reclaiming from HMRC the tax paid on donations. John Roberts has managed the church bank accounts; he, Bill Wiffen and Robin Ford have the power to authorise payments. Robin Ford has managed letting of the church halls. The formal accounts have been prepared by Griffin Stone Moscrop & Co based on St Luke's records.

Structure, governance and management

The PCC is a corporate body, operating under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules, and is a registered charity, number 1156025.

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The roles and responsibilities for the management of the church are set out in the Regulations and Canons of the Church of England. In summary, the PCC supports the incumbent and the staff in the exercise of their spiritual ministry, and is responsible for financial administration and for the management of church properties. The appointment or election of PCC members is governed by the Church Representation Rules.

The PCC has delegated powers to the Standing Committee to conduct its affairs between PCC meetings. Member of the Standing Committee from May 2022 they were the vicar, the church wardens and Violetta Barzankian- Kaydan; from May 2023 they were the vicar the Churchwardens, Barrie Huckstepp, Geoff Simpson and Violetta Barzankian-Kaydan.

The Property Maintenance Committee (PMC) has been delegated powers to administer and oversee property matters in respect of the Church, the halls and the Church houses. The PMC has a budget to work to and can spend up to £1,000 on a single item without further reference to the PCC. The PCC has also appointed a Finance Committee to monitor and review the performance of the Church finances and to make recommendations to the PCC in respect of budgets, financial planning, and controls.

The PCC members confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The members believe that the public benefit provided by the PCC is discovering about the biblical Christian faith and what it means to live as a disciple of Jesus Christ.

Protection of children and vulnerable adults

The PCC has in place policies on child protection in line with Diocesan guidance. Helen Wiffen & Jessica Murray serve as the parish Safeguarding Officers. Their role to ensure all those working with children and vulnerable adults have undergone the necessary checks and are aware of the PCC's policies and offer advice as required, and to ensure that if any issues do arise they are dealt with appropriately (in consultation with the Diocesan Safeguarding Office as necessary). They have established a separate 'password-protected' e-mail address (stlukessg@btopenworld.com) in 2023 for all safeguarding matters.

The PCC formally adopted resolutions in the form suggested by the Diocese in January 2020 regarding reporting of safeguarding and non-safeguarding serious incidents to the Charity Commission, and agreed that the Wardens would assume responsibility for reporting non- safeguarding serious incidents directly to the Charity Commission in accordance with Charity Commission Guidance.

Ministry Staff

The Vicar, the Rev'd James Paice, was supported by Ruth Dwyer (Youth and Women's worker). Dharshika Sabaratnam was church administrator. Many lay members of the church contributed through leading Lifegroups, helping with Sunday Club, leading worship, and in many other ways.

In February 2024, James Paice announced that in the light of the decisions made by the General Synod on prayers of blessing for same sex relationships he could no longer remain as a minister In the Church of England, and he would therefore be resigning from his post in summer 2024.

Episcopal Oversight

The Bishop of Ebbsfleet has provided episcopal oversight for St Luke's, following a resolution passed by the PCC under the House of Bishops' Declaration on the Ministry of Bishops and Priests in 2017.

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Report of the Parochial Church Council for the year ended 31 December 2023

Members of the PCC

The Members of the Parochial Church Council (PCC) who served during the year 1 January to 31 December 2023, and those who are serving at the time of this report, were:

Chair

The Rev'd James Paice

Churchwardens

Pat Hall¹
Nigel Legge

Elected Members of the Deanery Synod

Ruth Dwyer	(until May 2023)
Pat Hall	(until May 2023)
Mark Hopkins	(from May 2023)
Violetta Barzankian-Kaydan	(from May 2023)

Elected Representatives of the Laity

Violetta Barzankian-Kaydan	(until May 2023)
Philip Benjamin	(from May 2023)
Colin Edwards	(resigned March 2023)
Ruth Dwyer	(from May 2023)
Marcus Hine	(Co-opted, from October 2023)
Barrie Huckstepp	(from May 2022)
Anthony Parsons	(from May 2022)
Geoff Simpson	(from May 2022)
Bill Wiffen	(retired May 2023)

Violetta Barzankian-Kaydan has served also as PCC Secretary

This report was approved by the PCC and signed on its behalf by:

RJP Paice

The Rev'd James Paice, Chair of the PCC

Date: 15 April 2024

¹ Pat Hall declined to take the oath of office, and was therefore not formally admitted to the office of Churchwarden for 2023-24. She was however co-opted to be a member of the PCC

ST LUKE'S CHURCH, WIMBLEDON PARK

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent examiner's report to the Trustees of St Luke's Church, Wimbledon Park (the 'church')

I report to the charity Trustees on my examination of the accounts of the church for the year ended 31 December 2023.

This report is made solely to the church's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the church's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the church and the church's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the church has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard Hill

Signed:

Richard Hill

Dated: 25/4/2024

FCA

Griffin Stone Moscrop & Co

Chartered Accountants

21-27 Lamb's Conduit Street

London

WC1N 3GS

ST LUKE'S CHURCH, WIMBLEDON PARK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	105,104	100	105,204	93,070
Charitable activities	3	140,783	-	140,783	141,383
Investments	4	6,161	-	6,161	1,846
Total income		252,048	100	252,148	236,299
Expenditure on:					
Charitable activities	5	261,390	403	261,793	210,980
Total expenditure		261,390	403	261,793	210,980
Net (expenditure)/income before net gains/(losses) on investments		(9,342)	(303)	(9,645)	25,319
Net gains/(losses) on investments		18,864	-	18,864	(28,715)
Net movement in funds		9,522	(303)	9,219	(3,396)
Reconciliation of funds:					
Total funds brought forward		1,123,785	44,353	1,168,138	1,171,534
Net movement in funds		9,522	(303)	9,219	(3,396)
Total funds carried forward		1,133,307	44,050	1,177,357	1,168,138

The notes on pages 4 to 17 form part of these financial statements.

ST LUKE'S CHURCH, WIMBLEDON PARK

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	742,834	742,834
Investments	10	179,500	160,636
		<u>922,334</u>	<u>903,470</u>
Current assets			
Debtors	11	3,170	3,132
Cash at bank and in hand		256,591	266,826
		<u>259,761</u>	<u>269,958</u>
Creditors: amounts falling due within one year	12	(4,738)	(5,290)
Net current assets		<u>255,023</u>	<u>264,668</u>
Total assets less current liabilities		<u>1,177,357</u>	<u>1,168,138</u>
Net assets excluding pension asset		<u>1,177,357</u>	<u>1,168,138</u>
Total net assets		<u><u>1,177,357</u></u>	<u><u>1,168,138</u></u>
Charity funds			
Restricted funds	13	44,050	44,353
Unrestricted funds	13	1,133,307	1,123,785
Total funds		<u><u>1,177,357</u></u>	<u><u>1,168,138</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

RJR Paice

.....
Rev'd James Paice

(Chair of Trustees)

Date: 15 April 2024

The notes on pages 4 to 17 form part of these financial statements.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies**1.1 Basis of preparation of financial statements**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued in October 2019, the "Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)" and the Charities Act 2011.

St Luke's Church, Wimbledon Park constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure

Missionary and charitable giving is accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

As described in the notes, payments to the Parish Support Fund (previously the diocesan parish share) are accounted for when due.

Governance costs are related to the general running of the charity as a legal entity and are not connected with generating income or charitable expenditure. They include the cost of engaging accountants to prepare the financial statements and to undertake the Independent Examination required by the Church Representation Rules and Charities Act.

Charitable activities and Governance costs are costs incurred on the church's operations, including support costs and costs relating to the governance of the church apportioned to charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (continued)**1.4 Tangible Fixed assets and depreciation**

Consecrated and benefice property is excluded from the financial statements in accordance with section 10(2)(c) of the Charities Act 2011. No value is put on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of financial activities.

The freehold properties held by the church are subject to a continuous maintenance programme and their residual value is not considered to be significantly lower than their book value. As a result, depreciation and accumulated depreciation on those assets are considered to be immaterial. On this basis, no depreciation has been charged.

The property at 37 Lucien Road is recorded at cost being the amount paid to acquire the property plus amounts spent on capital works renovating the property on and after acquisition. The remaining properties are recorded at their fair value at the date that they were gifted to the Church.

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the PCC's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at their settlement amount after allowing for any discounts due.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (continued)**1.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.10 Taxation

As a registered charity, St Luke's Church, Wimbledon Park is generally not liable to taxation on its net income or capital gains. It is not, however, exempt from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

1.11 Employee Benefits

The PCC offers a defined contribution pension scheme to its employees consistent with the auto-enrolment rules. A defined contribution plan is a post-employment benefit plan under which the PCC pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the statement of financial activities in the periods during which services are rendered by employees.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	92,129	100	92,229
Income tax recoverable	12,975	-	12,975
	<u>105,104</u>	<u>100</u>	<u>105,204</u>
	<u><u>105,104</u></u>	<u><u>100</u></u>	<u><u>105,204</u></u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	78,300	710	79,010
Grants	1,400	-	1,400
Income tax recoverable	12,660	-	12,660
	<u>92,360</u>	<u>710</u>	<u>93,070</u>
	<u><u>92,360</u></u>	<u><u>710</u></u>	<u><u>93,070</u></u>

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Income from church hall	38,696	38,696
Income from church houses	101,582	101,582
Income from other church groups	505	505
	<u>140,783</u>	<u>140,783</u>
	<u><u>140,783</u></u>	<u><u>140,783</u></u>

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Income from charitable activities (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from church hall	34,731	34,731
Income from church houses	104,580	104,580
Income from other church groups	2,072	2,072
<i>Total 2022</i>	<u>141,383</u>	<u>141,383</u>

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Income from local listed investments	<u>6,161</u>	<u>6,161</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from local listed investments	<u>1,846</u>	<u>1,846</u>

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Church activities	261,390	403	261,793
	<u>261,390</u>	<u>403</u>	<u>261,793</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Church activities	210,827	153	210,980
	<u>210,827</u>	<u>153</u>	<u>210,980</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support and governance costs 2023 £	Total funds 2023 £
Church activities	222,200	35,613	3,980	261,793
	<u>222,200</u>	<u>35,613</u>	<u>3,980</u>	<u>261,793</u>
	<i>Activities undertaken directly 2022 £</i>	<i>Grant funding of activities 2022 £</i>	<i>Support and governance costs 2022 £</i>	<i>Total funds 2022 £</i>
Church activities	195,197	12,203	3,580	210,980
	<u>195,197</u>	<u>12,203</u>	<u>3,580</u>	<u>210,980</u>

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	43,057	39,048
Diocesan parish contribution	63,000	61,700
Church and church hall running expenses (excluding administrator costs)	43,974	38,620
Other clergy costs	835	740
Church houses running costs	6,766	8,823
Church maintenance and replacement costs	18,961	7,111
Church hall repairs and refurbishments	-	2,938
Church house repairs and refurbishments	39,415	29,727
Church cleaning	6,192	6,490
	222,200	195,197

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Governance costs	3,980	3,580

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants made by the PCC	30,580	5,033	35,613

	<i>Grants to Institutions 2022 £</i>	<i>Grants to Individuals 2022 £</i>	<i>Total funds 2022 £</i>
Grants made by the PCC	12,050	153	12,203

The Charity has made the following material grants to institutions during the year:

	2023 £	2022 £
Name of institution		
Holy Cross Sheffield	-	3,250
Crosslinks	-	3,750
St Patricks Bible College, Madagascar	3,750	-
London City Mission	1,000	-
Options Wimbledon pregnancy resource centre	-	1,800
Gaines Christian Activity Centre	-	3,250
Jews for Jesus	2,630	-
Trinity Church, Central London	3,000	-
St Andrews Church, Wimbeldon	10,100	-
Streatham Vale Church	10,100	-
	30,580	12,050
	30,580	12,050

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Staff costs

	2023 £	2022 £
Wages and salaries	40,398	36,723
Contribution to defined contribution pension schemes	2,659	2,325
	<u>43,057</u>	<u>39,048</u>

The average number of persons employed by the Charity during the year was as follows:

2023 No.	2022 No.
<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

The vicar is not employed by the PCC. Instead, the PCC pays an annual sum to the diocese as consideration for the services of a vicar as well as certain other administrative functions provided by the diocese.

Other than described in note 16, "related party transactions", no PCC member, acting in that capacity, receives any remuneration, fees or benefits in kind from St Luke's Church, Wimbledon Park.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 January 2023	742,834
At 31 December 2023	742,834
Net book value	
At 31 December 2023	742,834
<i>At 31 December 2022</i>	742,834

Freehold land and buildings comprises 3 church houses (containing six flats) at 3 and 5 Farquhar Road and 15 Strathmore Road, the house at 37 Lucien Road and the Church Halls. The flats and the house are, occasionally and on an ad hoc basis, rented out at commercial rates. However, this is not the primary purpose for which these properties are held and, generally, they are used to house church ministers and staff at no or substantially less than market rent or, through applicable covenants, to provide living accommodation to women of restricted means. The Church Halls are, from time to time, commercially rented out to third parties, but their primary purpose is for the church's own use. None of these properties therefore meet the definition of an investment property and, as a result, they are accounted for as tangible fixed assets.

The Church Houses with flats are recorded at a total cost of £260,000 and the Church Halls recorded at £55,000. The Church House at 37 Lucien Road is recorded at a cost of £427,834.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	160,636
Revaluations	18,864
	<hr/>
At 31 December 2023	179,500
	<hr/> <hr/>
Net book value	
At 31 December 2023	179,500
	<hr/>
<i>At 31 December 2022</i>	<i>160,636</i>
	<hr/> <hr/>

The market value of the holdings in funds have been derived from quoted prices obtained from valuation summaries provided by the PCC's investment advisor.

11. Debtors

	2023 £	2022 £
Due within one year		
Tax recoverable	3,170	3,132
	<hr/>	<hr/>
	3,170	3,132
	<hr/> <hr/>	<hr/> <hr/>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	287	287
Other creditors	400	600
Accruals and deferred income	4,051	4,403
	<hr/>	<hr/>
	4,738	5,290
	<hr/> <hr/>	<hr/> <hr/>

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
General Funds	1,086,782	252,048	(226,180)	(27,270)	18,864	1,104,244
Mission Funds	37,003	-	(35,210)	27,270	-	29,063
	<u>1,123,785</u>	<u>252,048</u>	<u>(261,390)</u>	<u>-</u>	<u>18,864</u>	<u>1,133,307</u>
Restricted funds						
Pastoral Fund	1,097	100	(403)	-	-	794
Passmore Fund	1,836	-	-	-	-	1,836
Other Small Funds	7,570	-	-	-	-	7,570
Clarkson Fund	33,850	-	-	-	-	33,850
	<u>44,353</u>	<u>100</u>	<u>(403)</u>	<u>-</u>	<u>-</u>	<u>44,050</u>
Total of funds	<u><u>1,168,138</u></u>	<u><u>252,148</u></u>	<u><u>(261,793)</u></u>	<u><u>-</u></u>	<u><u>18,864</u></u>	<u><u>1,177,357</u></u>

The mission fund is not restricted and represents amounts that the PCC has allocated for use in supporting mission work outside of the Parish that have not yet been committed to specific projects or partners.

St Luke's has a policy of tithing 15% (previously 10%) of its income (taken to mean donations, gift aid reclaimed on donations, legacies when recognised as income, from the profit from hall lettings and church houses rents after management and maintenance expenses) for use in mission work outside of the Parish. It also periodically awards additional one-off grants to mission partners. The % tithe for mission grants is transferred to the unrestricted mission fund as income is received. Any additional amounts allocated for use as mission grants are transferred to the mission fund when the PCC agrees to set the funds aside. When grants are made, they are deducted from the mission fund.

The Passmore Fund (received by way of a legacy) is to be used for the upkeep of the Chapel.

The Pastoral fund is to be used to assist members of the congregation in financial or other need and is for use at the discretion of the Vicar (following appropriate consultation with the wardens or curate).

The Clarkson Fund (received as a capital grant from the Trust established by Irene Clarkson) is for a project to enclose the side chapel.

Other smaller funds comprise monies received for specific purposes or temporarily held for forwarding to specific charities.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	1,123,785	252,048	(261,390)	-	18,864	1,133,307
Restricted funds	44,353	100	(403)	-	-	44,050
	<u>1,168,138</u>	<u>252,148</u>	<u>(261,793)</u>	<u>-</u>	<u>18,864</u>	<u>1,177,357</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	742,834	-	742,834
Fixed asset investments	179,500	-	179,500
Current assets	215,711	44,050	259,761
Creditors due within one year	(4,738)	-	(4,738)
Total	<u>1,133,307</u>	<u>44,050</u>	<u>1,177,357</u>

16. Related party transactions

Ruth Dwyer received a salary, rent-free accommodation, and pension contributions in accordance with her contract of employment as Women and Youth Worker.

The staff and some PCC members received reimbursement of the actual cost of purchases for the church, based on receipts.

PCC members made donations of £11,888 (2022 - £11,299) to St Luke's during 2023 while members of the PCC. This includes only donations where the identity of the donor is known and does not include donations received anonymously via the Charities Aid Foundation, or Christian Stewardship, or through payroll giving.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Accounting estimates and judgements

The PCC considers that the key judgements taken in preparing the financial statements relate to the treatment of church houses.

Treatment of church houses

The PCC holds a number of flats and houses which are used to accommodate members of the church staff and, in some cases, to provide subsidised accommodation in accordance with applicable covenants. As described in note 9, judgement is required to determine whether such properties should be recorded as property, plant and equipment or investment property. The PCC has concluded that, because the purpose of the properties is primarily to be used for housing staff and providing subsidised housing in accordance with applicable covenants rather than for investment income or capital gains, classifying the houses as property, plant and equipment is appropriate.